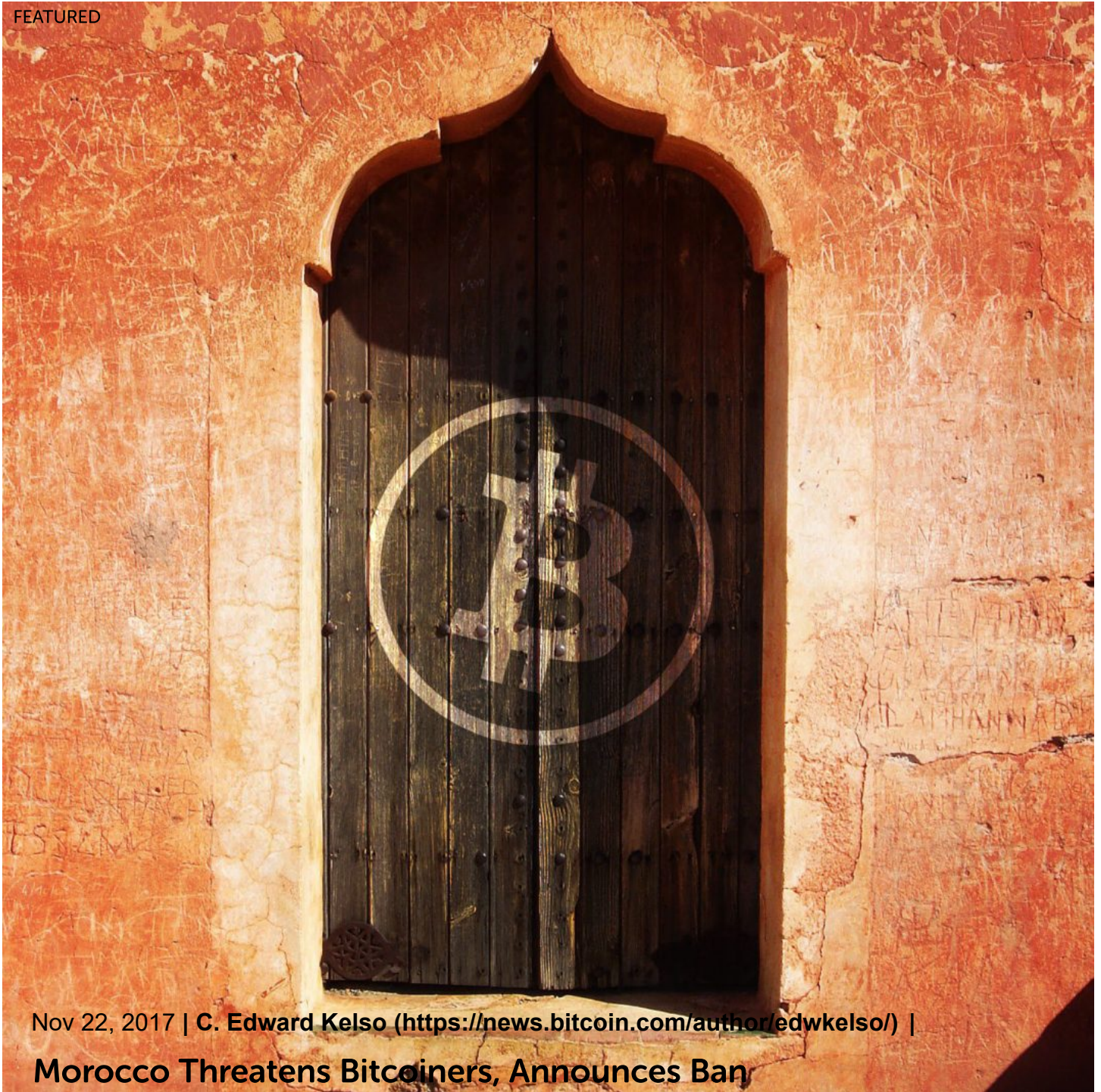


FEATURED



Nov 22, 2017 | C. Edward Kelso (<https://news.bitcoin.com/author/edwkelso/>) |

## Morocco Threatens Bitcoiners, Announces Ban

(<https://news.bitcoin.com/wp-content/uploads/2017/11/image-1.jpg>)

### *Focus on the Use of Virtual Currencies*

(<http://www.oc.gov.ma/portal/sites/default/files/actualites/communiqu%C3%A9%20monnaies%20virtuelles.pdf>) (*Mise au point au sujet de l'utilisation des monnaies*

general public that the transactions via virtual currencies constitute an infringement of the exchange regulations, liable to penalties and fines provided for by [existing laws] in force."

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([https://news.bitcoin.com/venture-capitalists-use-safts-to-tap-4-billion-bitcoin-](https://news.bitcoin.com/venture-capitalists-use-safts-to-tap-4-billion-bitcoin-ico/)

[om/](https://www.bitcoin.com/)) (<https://www.bitcoin.com/>) (<https://wallet.bitcoin.com/>) (<https://news.bitcoin.com/>) (<https://news.bitcoin.com/>)

BTC/USD

\$11074

BCH/USD

\$1278

menu

## Morocco Bans Bitcoin

news.Bitcoin.com (<http://news.Bitcoin.com>) caught up with Bellaj Badr, CTO of Mchain and a blockchain consultant based in Marrakech, the country's economic hub. "Although this decision comes as no surprise, I am very disappointed by this ban which harms the country's image in Africa and worldwide," Mr. Badr laments.

Government regulators issued stiff threats aimed at bitcoiners and cryptocurrency enthusiasts in the region, stating: "The Office des Changes exhorts the people concerned to comply with the provisions of the Exchange Regulations which stipulate that financial transactions with foreign countries must be made via authorized intermediaries and with foreign currencies listed by Bank Al-Maghrib," the release scorned.

Channeling Orwell, the missive concludes, "The Office des Changes in collaboration with Bank Al-Maghrib and the Professional Group of Banks of Morocco follow with interest the evolution of virtual currencies in Morocco."

Mr. Badr is incredulous. He told news.Bitcoin.com (<http://news.Bitcoin.com>), "In fact, we are henceforth counted among the few countries which are illegalizing bitcoin and limiting people's freedom."





## Tight Controls Get Tighter

*Middle East Online* (<http://www.middle-east-online.com/english/?id=86047>) reports Morocco to be a country “where foreign exchange flows are tightly controlled,” and “Local media outlets have estimated that virtual payments worth around \$200,000 (170,000 euros) pass through Morocco each day, although an exact figure is extremely difficult to verify.”

“The announcement came a week after Moroccan digital services company MTDS said it would accept payment in bitcoin,” they detail. “MTDS said it was the first time the regulator had taken a clear position on bitcoin payments.”

The company’s head, Karl Stanzik, said it canceled the project shortly after the press release, wishing to “comply with Moroccan law,” and noted a bitcoin ban would be “very difficult to control.”

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ongoing innovative project aiming to harness the blockchain technology,” he said. “I am confident that this decision will change with time when the authorities understand the benefits they can reap from these technologies,” he predicted.

***What do you think about Morocco’s ban on bitcoin? Tell us in the comments below!***

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*Images courtesy of Pixabay. Additional reporting by Avi Mizrahi.*

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